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# China Youzan Limited

中國有贊有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8083)**

## **CHANGE OF PRESENTATION CURRENCY**

The board of directors (“Directors”) (the “Board”) of China Youzan Limited (the “Company”, together with its subsidiaries collectively, the “Group”) hereby announces that the Group has adopted Renminbi (“RMB”) as its presentation currency for its consolidated financial statements (the “Change of Presentation Currency”).

The Company’s 2018 annual report (dated 26 March 2019) and the Group’s consolidated financial statements were presented in Hong Kong Dollars (“HKD”). Most of the Group’s transactions are denominated and settled in RMB, the Board considers that RMB is more appropriate as the presentation currency for the Group’s consolidated financial statements.

The Group’s first set of consolidated financial statements with RMB as the presentation currency will be the Group’s consolidated financial statements for the year ended 31 December 2019. The Change of Presentation Currency will be applied retrospectively. The comparative figures for the 2018 will be restated in RMB in such financial statements of the Group.

By Order of the Board  
**China Youzan Limited**  
**Guan Guisen**  
*Chairman*

Hong Kong, 31 December 2019

*As at the date of this announcement, the Board comprises seven executive Directors, Mr. Guan Guisen, Mr. Cao Chunmeng, Mr. Yan Xiaotian, Mr. Zhu Ning, Mr. Cui Yusong, Mr. Yu Tao and Ms. Ying Hangyan; and four independent non-executive Directors, Dr. Fong Chi Wah, Mr. Gu Jiawang, Mr. Xu Yanqing and Mr. Deng Tao.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the Company’s website at [www.chinayouzan.com](http://www.chinayouzan.com).*